

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF MICHIGAN  
EASTERN DIVISION – MICHIGAN (DETROIT)

In re	)	Bk. No. 11-47570-swr
	)	
MARK D. ADAMS,	)	Chapter 13
	)	
Debtor.	)	OBJECTIONS TO PROPOSED
	)	CHAPTER 13 PLAN
	)	AND CONFIRMATION THEREOF
	)	
	)	Confirmation Hearing -
	)	Date : June 22, 2011
	)	Time : 3:00 P.M.
	)	Place: U.S. Bankruptcy Court
	)	Courtroom 1825
	)	211 West Fort Street Bldg.
	)	Detroit, Michigan
	)	

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Bank of America, N.A., secured creditor in the above-entitled Bankruptcy proceeding, its assignees and/or successors in interest, holds the first lien on the subject property generally described as **553 Longshore Drive Apt. B, Ann Arbor, Michigan 48105**, and hereby submits the following objections to the confirmation of that certain Chapter 13 Plan (the "Plan") proposed by Debtor:

**LACK OF ADEQUATE FUNDING**

The Plan is not adequately funded. 11 U.S.C. §1325(a)(5)(B)(ii) requires full payment of the allowed claim of this objecting Secured Creditor. The Proof of Claim filed by this creditor establishes total pre-petition arrearages in the amount of \$672.99, not \$0.00 as provided for in the plan. Thus, the Plan does not provide adequate protection of this creditor's interests as required by 11 U.S.C. §361, and does not meet the "feasibility" requirement of 11 U.S.C. §1325(a)(6).

**FAILURE OF PLAN TO PROVIDE FOR THE MAINTENANCE OF POST-PETITION  
PAYMENTS**

The Debtor's proposed Chapter 13 Plan fails to require the maintenance of the ongoing post-petition monthly payments as required by 11 U.S.C. Section 1322(b)(5).

**IMPERMISSIBLE MODIFICATION**

Debtor's proposed Plan attempts to modify Secured Creditor's original Note and Trust Deed/Mortgage, which is in direct violation of §1322(b)(2), which states that a Debtor may "modify the rights of holders of secured claims, other than a claim secured only by a security interest in real property that is the Debtor's principal residence". The proposed plan establishes a market value of \$100,000.00 for the subject property. The approximate payoff amount of the subject loan at the time of the Bankruptcy filing was \$2,505.19. Secured Creditor objects to any valuation of the subject property to the extent that it may modify its secured status.

**CONCLUSION**

Any Chapter 13 Plan proposed by Debtor must provide for and eliminate the objections specified above in order to be feasible and to provide adequate protection to this objecting secured creditor. It is respectfully requested that confirmation of the Chapter 13 Plan as proposed by Debtor, be denied.

WHEREFORE, secured creditor prays as follows:

- (1) That confirmation of the proposed Chapter 13 Plan be denied.
- (2) For attorneys' fees and costs incurred herein.
- (3) For dismissal of the Chapter 13 proceeding.

(4) For such other relief as this Court deems proper.

Dated: 4-25-11

By /s/ Thomas Beadle

THOMAS BEADLE, ESQUIRE (P39203)

Local Counsel for Creditor,

Bank of America, N.A., its assignees and/or successors in  
interest

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### **SPECIAL NOTICE**

#### **THE FOLLOWING NOTICE IS GIVEN TO YOU IN THE EVENT THAT THE FEDERAL FAIR DEBT COLLECTIONS ACT APPLIES TO THIS COMMUNICATION.**

The following statement provides you with notice of certain rights, which you may have by law. Nothing in this statement modifies or changes the hearing date or response time specified in the attached documents or your need to take legal action to protect your rights in this matter. No provision of the following statement modifies or removes your need to comply with local rules concerning the attached documents.

### **CONSUMER DISCLOSURE**

This communication is made in an attempt to collect on a debt or judgment and any information obtained will be used for that purpose. Please be advised that if you notify Bank of America, N.A.'s attorneys within 30 days that all or a part of your obligation or judgment to Bank of America, N.A. is disputed, then Bank of America, N.A.'s attorneys will mail to you a written verification of the obligations or judgment and the amounts owed to Bank of America, N.A.. In addition and upon your request within 30 days, you will be provided with the name and address of the original creditor, if different from the current creditor.